

WEEK-END TRADE VERY IRREGULAR

Market Showed Effect of Movement to Take Profits on Recent Gains.

SOME ADVANCES RECORDED

Gains in Cash Much Larger Than Was Expected—Bank Statement.

(By Associated Press.)

NEW YORK, July 29.—Yesterday's revival of a speculative animation on the stock exchange was not fully maintained, although there was a good volume of business and some striking gains were recorded. The market showed the effect to some extent of the desire to take profits on the week's gains, and the principal active stocks were not inclined to advance with vigor. The news of the day was not important, and was of no apparent effect upon the prices.

The net result of the week's operations on the surplus reserves of the banks is small, but this was due to the offsetting effect of some large changes in individual items. The \$106,489,700 expansion in loans was attributed largely to the taking over of loans by the banks from the trust companies an operation that always develops when the call loan rates offer greater profit than the rates paid by banks to the trust companies on their deposits. The gain in cash of \$3,912,700 was much larger than expected, and operated to conserve the margin of the surplus.

A feature of the day was the new record price for Delaware, Lackawanna and Western at 40, accompanied by rumors of another extended extra dividend on that stock. The regular issue of the market continued to the close. Total sales, par value, \$1,691,000. The total sales of stocks amounted to \$1,520,000.

MONEY AND EXCHANGE—CLOSE: Money on call, nominal; no loans. Bank loans, easy; 90 days, 3.40; 60 days, 3.35; six months, 3.45. Prime mercantile paper, 4.54 1/4 per cent. Sterling exchange, 24.50; 25.00; 25.50; 26.00; 26.50; 27.00; 27.50; 28.00; 28.50; 29.00; 29.50; 30.00; 30.50; 31.00; 31.50; 32.00; 32.50; 33.00; 33.50; 34.00; 34.50; 35.00; 35.50; 36.00; 36.50; 37.00; 37.50; 38.00; 38.50; 39.00; 39.50; 40.00; 40.50; 41.00; 41.50; 42.00; 42.50; 43.00; 43.50; 44.00; 44.50; 45.00; 45.50; 46.00; 46.50; 47.00; 47.50; 48.00; 48.50; 49.00; 49.50; 50.00; 50.50; 51.00; 51.50; 52.00; 52.50; 53.00; 53.50; 54.00; 54.50; 55.00; 55.50; 56.00; 56.50; 57.00; 57.50; 58.00; 58.50; 59.00; 59.50; 60.00; 60.50; 61.00; 61.50; 62.00; 62.50; 63.00; 63.50; 64.00; 64.50; 65.00; 65.50; 66.00; 66.50; 67.00; 67.50; 68.00; 68.50; 69.00; 69.50; 70.00; 70.50; 71.00; 71.50; 72.00; 72.50; 73.00; 73.50; 74.00; 74.50; 75.00; 75.50; 76.00; 76.50; 77.00; 77.50; 78.00; 78.50; 79.00; 79.50; 80.00; 80.50; 81.00; 81.50; 82.00; 82.50; 83.00; 83.50; 84.00; 84.50; 85.00; 85.50; 86.00; 86.50; 87.00; 87.50; 88.00; 88.50; 89.00; 89.50; 90.00; 90.50; 91.00; 91.50; 92.00; 92.50; 93.00; 93.50; 94.00; 94.50; 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